

EXHIBIT F

U.S. Debtors' March 11th Letter

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March 11, 2023

Via E-mail

Brian Pfeiffer,
White & Case LLP,
1221 Avenue of the Americas,
New York, NY 10020.

Re: Joint Provisional Liquidators (the “JPLs”) of FTX Digital Markets Ltd. (“FTX DM”)

Dear Brian:

I have your letter of March 9 on behalf of the JPLs for FTX DM about commencing litigation in The Bahamas for “binding directions and declarations” on a list of very central topics to the proceedings in front of Judge Dorsey. At a minimum, this is exactly the sort of action that the Cooperation Agreement contemplated would first be handled by meet and confer, which I think the Cooperation Agreement and respect for the Delaware proceedings both require. As we have told you in the past, Mr. Ray and the FTX Debtors believe that all of the matters mentioned in the two-page “Application” attached to your letter—as well as a list of related other questions not raised—must be addressed in front of Judge Dorsey in Delaware to have any practical effect. These matters concern what is and is not property of the chapter 11 estates of the FTX Debtors in the United States bankruptcy proceeding, and also relate to assets that are subject to forfeiture to the United States in connection with the prosecution of the founders in United States criminal proceedings. They require a full adversary proceeding in Delaware and the involvement of all applicable parties in interest, including the Official Committee of Creditors, the various ad hoc committees of customers, the Australian JPLs and yourselves. We were clear in the Cooperation Agreement, that there could be no deference to Bahamian proceedings on FTX matters in which non-Bahamian stakeholders have an interest, especially in light of the history of why the founders went to The Bahamas in the first place and the harm they caused to non-Bahamians while there.

The FTX Debtors and many of the stakeholders with whom we consult also are concerned with statements by the JPLs publicly and to third parties and government officials outside of The Bahamas that are uncoordinated and inconsistent with the positions of the FTX Debtors, and in many cases appear to be intentionally

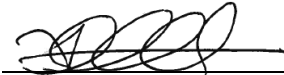
Brian Pfeiffer

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misleading. The Cooperation Agreement was not intended to condone interference by the JPLs with the Chapter 11 cases, almost the entirety of which involves non-Bahamian creditors, non-Bahamian assets and non-Bahamian recipients of avoidable transfers.

Rather than file papers to start a local legal process we have not discussed to resolve issues we have not discussed, we would like to offer a meet and confer next week at the convenience of yourself and the clients. When we last spoke we were planning that. The FTX Debtors have their own papers to file in front of Judge Dorsey and can do so if we must, but please let me know if you will agree to wait to file litigation papers until we can have that discussion and see if there is any common ground from at least a process perspective.

Sincerely,



Andy Dietderich

cc: Kris Hansen
Kenneth Pasquale
(Paul Hastings)

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